

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:

Plaintiff, : 11 Civ. 6188 (DLC)

v. :  
:

JPMORGAN CHASE & CO., et al., :  
:

Defendants. :  
----- X

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:

Plaintiff, : 11 Civ. 6189 (DLC)

v. :  
:

HSBC NORTH AMERICA HOLDINGS, INC., et al., :  
:

Defendants. :  
----- X

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:

Plaintiff, : 11 Civ. 6190 (DLC)

v. :  
:

BARCLAYS BANK PLC, et al., :  
:

Defendants. :  
----- X

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:

Plaintiff, : 11 Civ. 6192 (DLC)

v. :  
:

DEUTSCHE BANK AG, et al., :  
:

Defendants. :  
----- X

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:  
Plaintiff, : 11 Civ. 6193 (DLC)  
:  
v. :  
:  
FIRST HORIZON NATIONAL CORP., et al., :  
:  
Defendants. :  
----- X

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:  
Plaintiff, : 11 Civ. 6195 (DLC)  
:  
v. :  
:  
BANK OF AMERICA CORP., et al., :  
:  
Defendants. :  
----- X

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:  
Plaintiff, : 11 Civ. 6196 (DLC)  
:  
v. :  
:  
CITIGROUP INC., et al., :  
:  
Defendants. :  
----- X

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:  
Plaintiff, : 11 Civ. 6198 (DLC)  
:  
v. :  
:  
GOLDMAN, SACHS & CO., et al., :  
:  
Defendants. :  
----- X

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:  
Plaintiff, : 11 Civ. 6200 (DLC)  
:  
v. :  
:  
CREDIT SUISSE HOLDINGS (USA), INC., et al., :  
:  
Defendants. :  
----- X

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:  
Plaintiff, : 11 Civ. 6201 (DLC)  
:  
v. :  
:  
NOMURA HOLDING AMERICA, INC., et al., :  
:  
Defendants. :  
----- X

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:  
Plaintiff, : 11 Civ. 6202 (DLC)  
:  
v. :  
:  
MERRILL LYNCH & CO., INC., et al., :  
:  
Defendants. :  
----- X

----- X  
:  
:  
FEDERAL HOUSING FINANCE AGENCY, etc., :  
:  
Plaintiff, : 11 Civ. 6203 (DLC)  
:  
v. :  
:  
SG AMERICAS, INC., et al., :  
:  
Defendants. :  
----- X

-----	X	
	:	
	:	
FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
	:	11 Civ. 6739 (DLC)
Plaintiff,	:	
v.	:	
	:	
MORGAN STANLEY, et al.,	:	
	:	
Defendants.	:	
-----	X	

	:	
	:	
FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
	:	11 Civ. 7010 (DLC)
Plaintiff,	:	
v.	:	
	:	
ALLY FINANCIAL INC., et al.,	:	
	:	
Defendants.	:	
-----	X	

	:	
	:	
FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
	:	11 Civ. 7048 (DLC)
Plaintiff,	:	
v.	:	
	:	
GENERAL ELECTRIC COMPANY, et al.,	:	
	:	
Defendants.	:	
-----	X	

**NOTICE OF DEFENDANTS' PRELIMINARY *DAUBERT* MOTION TO EXCLUDE  
THE OCTOBER 10, 2012 EXPERT REPORT OF CHARLES D. COWAN, Ph.D.**

PLEASE TAKE NOTICE that, upon the Memorandum of Law in Support of Defendants' Preliminary *Daubert* Motion to Exclude the October 10, 2012 Expert Report of Charles D. Cowan, Ph.D., the accompanying Declaration of Lauren A. Moskowitz, dated October 26, 2012, with attached exhibits, and the accompanying Declaration of Arnold Barnett, Ph.D., with attached exhibits, Defendants in the above-captioned actions, by their undersigned counsel, hereby move this Court, at the United States Courthouse, 500 Pearl Street, New York, New York, before the Honorable Denise L. Cote, for an order pursuant to Rule 702 of the Federal Rules of Evidence to exclude the October 10, 2012 Expert Report of Charles D. Cowan from use in the above-captioned actions, and granting such other and further relief as the Court deems just and proper.

October 26, 2012

Thomas Rice /cm

Thomas C. Rice (trice@stblaw.com)  
David J. Woll (dwoll@stblaw.com)  
Alan C. Turner (aturner@stblaw.com)  
SIMPSON THACHER & BARTLETT LLP  
425 Lexington Avenue  
New York, NY 10017-3954

*Attorneys for Defendants Deutsche Bank AG,  
Taunus Corporation, Deutsche Bank Securities  
Inc., DB Structured Products, Inc., Ace  
Securities Corp., Mortgage IT Securities Corp.*

Jay Kasner /cm

Jay B. Kasner (jay.kasner@skadden.com)  
Scott Musoff (scott.musoff@skadden.com)  
Robert A. Fumerton (robert.fumerton@skadden.com)  
SKADDEN, ARPS, SLATE, MEAGHER &  
FLOM LLP  
Four Times Square  
New York, NY 10036

*Attorneys for Defendant UBS Securities LLC*

John Conlon /cm

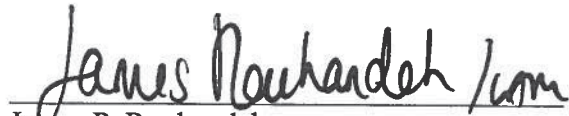
Mark S. Hanchet (mhanchet@mayerbrown.com)  
John M. Conlon (jconlon@mayerbrown.com)  
Michael O. Ware (mware@mayerbrown.com)  
MAYER BROWN LLP  
1675 Broadway  
New York, NY 10019

*Attorneys for Defendants HSBC North America  
Holdings Inc., HSBC USA Inc., HSBC Markets  
(USA) Inc., HSBC Bank USA, NA., HSI Asset  
Securitization Corporation, HSBC Securities  
(USA) Inc., Neal Leonard, Gerard Mattia, Todd  
White, Norman Chaleff, and Jon Voigtman*

Brad Karp /cm

Brad S. Karp (bkarp@paulweiss.com)  
Bruce Birenboim (bbirenboim@paulweiss.com)  
Susanna M. Buerger (sbuerger@paulweiss.com)  
PAUL, WEISS, RIFKIND, WHARTON &  
GARRISON LLP  
1285 Avenue of the Americas  
New York, NY 10019-6064

*Attorneys for Citigroup Inc., Citigroup  
Mortgage Loan Trust Inc., Citigroup Global  
Markets Realty Corp., Citigroup Global  
Markets Inc., Susan Mills, Randall Costa, Scott  
Freidenrich, Richard A. Isenberg, Mark I.  
Tsesarsky, Peter Patricola, Jeffrey Perlowitz  
and Evelyn Echevarria*



James P. Rouhandeh  
Brian S. Weinstein  
Daniel J. Schwartz  
Nicholas N. George  
Jane M. Morril  
DAVIS POLK & WARDWELL LLP  
450 Lexington Avenue  
New York, New York 10017


*Attorneys for Defendants Morgan Stanley, Morgan Stanley & Co. Incorporated (n/k/a Morgan Stanley & Co. LLC), Morgan Stanley Mortgage Capital Holdings LLC (successor-in-interest to Morgan Stanley Mortgage Capital Inc.), Morgan Stanley ABS Capital I Inc., Morgan Stanley Capital I Inc., Saxon Capital, Inc., Saxon Funding Management LLC, Saxon Asset Securities Company, Gail P. McDonnell, Howard Hubler, David R. Warren, and Steven S. Stern*



Bruce E. Clark (clarkb@sullcrom.com)  
SULLIVAN & CROMWELL LLP  
125 Broad Street  
New York, NY 10004

Amanda F. Davidoff (davidoffa@sullcrom.com)  
SULLIVAN & CROMWELL LLP  
1701 Pennsylvania Avenue, N.W.  
Washington, DC 20006

*Attorneys for Defendants First Horizon National Corporation, First Tennessee Bank National Association, FTN Financial Securities Corporation, First Horizon Asset Securities, Inc., Gerald L. Baker, Peter F. Makowiecki, Charles G. Burkett, and Thomas Wageman*



Penny Shane (shanep@sullcrom.com)  
Sharon L. Nelles (nelless@sullcrom.com)  
Jonathan M. Sedlak (sedlakj@sullcrom.com)  
David A. Castleman (castlemand@sullcrom.com)  
SULLIVAN & CROMWELL LLP  
125 Broad Street  
New York, NY 10004

*Attorneys for Defendants JPMorgan Chase & Co., JPMorgan Chase Bank, N.A., J.P. Morgan Mortgage Acquisition Corporation, J.P. Morgan Securities LLC, J.P. Morgan Acceptance Corporation I, Bear Stearns & Co., Inc., EMC Mortgage LLC, Structured Asset Mortgage Investments II Inc., Bear Stearns Asset Backed Securities I LLC, WaMu Asset Acceptance Corporation, WaMu Capital Corporation, Washington Mutual Mortgage Securities Corporation, Long Beach Securities Corporation and certain of the Individual Defendants*



David H. Braff (braffd@sullcrom.com)  
Brian T. Frawley (frawleyb@sullcrom.com)  
Jeffrey T. Scott (scottj@sullcrom.com)  
Joshua Fritsch (fritschj@sullcrom.com)  
SULLIVAN & CROMWELL LLP  
125 Broad Street  
New York, NY 10004

*Attorneys for Barclays Capital Inc., Barclays Bank PLC, Securitized Asset Backed Receivables LLC, Paul Menefee, John Carroll, and Michael Wade*

David Blatt /cm

David Blatt (dblatt@wc.com)  
John McNichols (jmcnichols@wc.com)  
WILLIAMS & CONNOLLY LLP  
725 Twelfth Street, N.W.  
Washington, DC 20005

*Attorneys for Bank of America Corporation;  
Bank of America, N.A.; Asset Backed Funding  
Corp.; Banc of America Funding Corp.; Merrill  
Lynch & Co., Inc., Merrill Lynch Mortgage  
Lending, Inc., Merrill Lynch Mortgage Capital  
Inc., First Franklin Financial Corp., Merrill  
Lynch Mortgage Investors, Inc., Merrill Lynch  
Government Securities, Inc., Merrill Lynch,  
Pierce, Fenner & Smith Inc.*

Richard Klapper /cm

Richard H. Klapper (klapperr@sullcrom.com)  
Theodore Edelman (edelmant@sullcrom.com)  
Michael T. Tomaino, Jr. (tomainom@sullcrom.com)  
Tracy Richelle High (hight@sullcrom.com)  
SULLIVAN & CROMWELL LLP  
125 Broad Street  
New York, NY 10004

*Attorneys for Goldman, Sachs & Co, GS  
Mortgage Securities Corp., Goldman Sachs  
Mortgage Company, The Goldman Sachs  
Group, Inc., Goldman Sachs Real Estate  
Funding Corp., Peter C. Aberg, Howard S.  
Altarescu, Robert J. Christie, Kevin Gasvoda,  
Michelle Gill, David J. Rosenblum, Jonathan S.  
Sobel, Daniel L. Sparks, Mark Weiss*

Richard Clary /cm

Richard W. Clary (rclary@cravath.com)  
Richard J. Stark (rstark@cravath.com)  
Michael T. Reynolds (mreynolds@cravath.com)  
CRAVATH, SWAINE & MOORE LLP  
Worldwide Plaza  
825 Eighth Avenue  
New York, NY 10019

*Attorneys for Credit Suisse Securities (USA)  
LLC, Credit Suisse Holdings (USA), Inc., Credit  
Suisse (USA), Inc., DLJ Mortgage Capital, Inc.,  
Credit Suisse First Boston Mortgage Securities  
Corporation, Asset Backed Securities  
Corporation, Credit Suisse First Boston  
Mortgage Acceptance Corporation, Andrew A.  
Kimura, Jeffrey A. Altabef, Eveleyn Echevarria,  
Michael A. Marriott, Zev Kindler, John P.  
Graham, Thomas E. Siegler, Thomas Zingalli,  
Carlos Onis, Steven L. Kantor, Joseph M.  
Donovan, Juliana Johnson, and Greg Richter*

Bruce Clark /cm

Bruce E. Clark (clarkb@sullcrom.com)  
SULLIVAN & CROMWELL LLP  
125 Broad Street  
New York, NY 10004

Amanda F. Davidoff (davidoffa@sullcrom.com)  
SULLIVAN & CROMWELL LLP  
1701 Pennsylvania Avenue, N.W.  
Washington, DC 20006

*Attorneys for Defendants Nomura Securities  
International, Inc., Nomura Holding America  
Inc., Nomura Asset Acceptance Corporation,  
Nomura Home Equity Loan, Inc., Nomura  
Credit & Capital, Inc., David Findlay, John  
McCarthy, John P. Graham, Nathan Gorin, and  
N. Dante LaRocca*



Scott Musoff /cm

Jay B. Kasner (jay.kasner@skadden.com)  
Scott Musoff (scott.musoff@skadden.com)  
George Zimmerman  
(george.zimmerman@skadden.com)  
Robert A. Fumerton  
(robert.fumerton@skadden.com)  
SKADDEN, ARPS, SLATE, MEAGHER &  
FLOM LLP  
Four Times Square  
New York, NY 10036

*Attorneys for SG Americas, Inc., SG Americas  
Securities Holdings, LLC, SG Americas  
Securities, LLC, SG Mortgage Finance Corp.,  
and SG Mortgage Securities, LLC, Arnaud  
Denis, Abner Figueroa, Tony Tusi, and Orlando  
Figueroa*

Matthew Solum /cm

Matthew Solum (matthew.solum@kirkland.com)  
KIRKLAND & ELLIS LLP  
601 Lexington Avenue  
New York, New York 10022

Robert J. Kopecky  
(robert.kopecky@kirkland.com)  
Devon M. Largio (devon.largio@kirkland.com)  
KIRKLAND & ELLIS LLP  
300 North LaSalle Street  
Chicago, IL 60654

Jeffrey S. Powell (jeff.powell@kirkland.com)  
Patrick M. Bryan (patrick.bryan@kirkland.com)  
KIRKLAND & ELLIS LLP  
655 Fifteenth Street, N.W.  
Washington, D.C. 20005

*Attorneys for Ally Securities, LLC*

Vernon Broderick /cm

Greg A. Danilow (greg.danilow@weil.com)  
Vernon Broderick  
(vernon.broderick@weil.com)  
WEIL, GOTSHAL, & MANGES LLP  
767 Fifth Avenue, 25th Fl.  
New York, NY 10153

*Attorneys for General Electric Company,  
General Electric Capital Services, Inc., GE  
Mortgage Holding, LLC, GE-WMC Securities,  
LLC*

Sandra Hauser /cm

Sandra D. Hauser  
(sandra.hauser@snrdenton.com)  
Patrick Fitzmaurice  
(patrick.fitzmaurice@snrdenton.com)

SNR DENTON US LLP  
1221 Avenue of the Americas  
New York, New York 10020

*Attorneys for Matthew Perkins*

Reginald Goeke /cm

Reginald R. Goeke (rgoeke@mayerbrown.com)  
Catherine M. Bernard (cbernard@mayerbrown.com)  
Michael O. Ware (mware@mayerbrown.com)  
MAYER BROWN LLP  
1675 Broadway  
New York, NY 10019

*Attorneys for Ally Financial Inc. and GMAC  
Mortgage Group, Inc.*

Thomas Rice /cm

Thomas C. Rice (trice@stblaw.com)  
David J. Woll (dwoll@stblaw.com)  
Alan Turner (aturner@stblaw.com)  
SIMPSON THACHER & BARTLETT LLP  
425 Lexington Avenue  
New York, NY 10017

*Attorneys for Defendant RBS Securities Inc.*

Joel Haims /cm

Joel C. Haims (jhaims@mofo.com)  
LaShann M. DeArcy (ldearcy@mofo.com)  
MORRISON & FOERSTER LLP  
1290 Avenue of the Americas  
New York, NY 10104

*Attorneys for Tom Marano and Michael  
Nierenberg*

Robert Serio /cm

Robert F. Serio (RSerio@gibsondunn.com)  
Aric H. Wu (AWu@gibsondunn.com)  
GIBSON, DUNN & CRUTCHER LLP  
200 Park Avenue  
New York, NY 10166

*Attorneys for Citigroup Global Markets, Inc.,  
Deutsche Bank Securities Inc., RBS Securities  
Inc. and UBS Securities LLC*

Dani James /cm

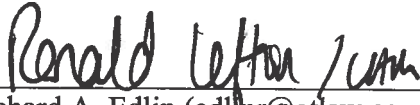
Dani R. James  
Jade A. Burns  
KRAMER LEVIN NAFTALIS & FRANKEL  
LLP  
1177 Avenue of the Americas  
New York, New York 10036

*Attorneys for Defendant Jeffrey L. Verschleiser*

Pamela Rogers Chepiga /cm

Pamela Rogers Chepiga  
Josephine A. Cheatham  
ALLEN & OVERY LLP  
1221 Avenue of the Americas  
New York, NY 10020  
Telephone: (212) 610-6300  
Facsimile: (212) 610-6399  
pamela.chepiga@allenovery.com  
allie.cheatham@allenovery.com

*Attorneys for Defendant Samuel L. Molinaro, Jr*



Richard A. Edlin (edlinr@gtlaw.com)  
Ronald D. Lefton (leftonr@gtlaw.com)  
Candace Camarata (camaratac@gtlaw.com)  
GREENBERG TRAURIG, LLP  
200 Park Avenue  
New York, New York 10166

*Attorneys for Defendant Jeffrey Mayer*



Daniel C. Zinman (dzinman@rkollp.com)  
Neil S. Binder (nbinder@rkollp.com)  
RICHARDS KIBBE & ORBE LLP  
One World Financial Center  
New York, New York 10281

*Attorneys for Defendants George C. Carp,  
Robert J. Caruso, George E. Ellison, Adam D.  
Glassner, Daniel B. Goodwin, Juliana Johnson,  
Michael J. Kula, William L. Maxwell, Mark I.  
Ryan, Antoine Schetritt, Donald Han, Michael  
M. McGovern, Paul Park, Donald J. Puglisi,  
Brian T. Sullivan, and Matthew Whalen*

To:

Philippe Z. Selendy, Esq.  
Manisha M. Sheth, Esq.  
Quinn Emanuel Urquhart & Sullivan, LLP  
51 Madison Avenue, 22nd Floor  
New York, NY 10010

Marc. E. Kasowitz, Esq.  
Hector Torres, Esq.  
Kasowitz, Benson, Torres & Friedman LLP  
1633 Broadway  
New York, NY 10019

*Attorneys for Plaintiff Federal Housing Finance Agency*